

# EXHIBIT 1

**DRAGON CAPITAL LLC**  
111 Lariat San Antonio Texas  
(210)479-2281 dragoncapitalllc@gmail.com

## **LETTER OF INTENT**

THIS AGREEMENT, dated April 4, 2019 between Dragon Capital, LLC "Dragon" and all its affiliates, ("the **Company**") having its principal place of business located at 111 Lariat, San Antonio Texas, 78232 and Red Lion Renewables, known as "**Client**" both are collectively known as "**Party**" or "**Parties**".

WITNESS:

### **• Services Offered by Dragon Capital.**

#### **Debt**

- A line of credit in the amount of \$50,000,000 will be made available to Red Lion Renewables. The line of credit will be used by the client for construction and project funding of solar projects under PPA with schools, municipalities, and medical facilities developed by the Client. The interest rate will be Prime + .5%, adjusted day of change. Interest is payable monthly. The term will be for one year. An origination fee of 1.00% will be charged for each advance on the line of credit. A security interest will be taken in the projects funded. No personal guaranties are required.

#### **Tax Equity**

- Tax equity of \$36,000,000 will be raised to complete the project funding. A fee of 2% will be payable at closing of each funding.

### **2. Payment for Services**

In addition to the fees earned for the origination of debt and tax equity, the client agrees to pay 25% of net income generated from the PPA's funded by both debt and tax equity financing provided by Dragon Capital exclusively. The term of this payment will last through the duration of the PPA.

### **3. Due Diligence Required**

- Agreements and contracts encompassing the projects funding.
- Market Study and feasibility study.
- Dragon retains the right to require other unforeseen due diligence.
- Escrow deposit of \$650,000 will be required to facilitate the processing and closing of the credit facility. This escrow deposit will be refunded at the time the line of credit is established. This deposit is also returned from the escrow attorney if the project doesn't fund immediately upon written request.

4. **Any Future Business.** Client agrees to provide a first right of refusal arrangement to the Company to fund the majority of its funding needs (debt and tax equity) related to all renewable energy projects. This agreement will last for a period of five years. Dragon Capital assures Red Lion its commitment to fulfilling all future capital needs.

**Dragon Capital LLC**

**DRAGON CAPITAL LLC**  
111 Lariat San Antonio Texas  
(210)479-2281 dragoncapitalllc@gmail.com

**5. Existing Business Relationships.** Dragon Capital recognizes that Red Lion has commitments on some projects already, is establishing a faith-based investment group for religious institution projects, and may continue to allow local investor participation on local projects.

**6. Ling Junction** takes financial responsibility for any deposits made by Red Lion or its investors. The escrow deposited will be returned with the first draw on the established credit line for Red Lion from Ling Junction.

**Miscellaneous**

- This Agreement sets forth the entire agreement between the **Parties**, and may not be modified except by in writing signed by both **Parties**. There are no understandings, agreements, or representations expressed or implied, with respect to the subject matter hereof that are not specified herein.
- This Agreement supersedes any prior agreement between the **Parties** with respect to the subject matter hereof.
- The term of this Agreement is five years from the date of this document and shall automatically renew annually unless no transactions have occurred between the Lender and Borrower for 3 consecutive years or if by mutual agreement between Borrower and Finder.
- None of the parties may assign his or its rights or obligations under this Agreement without the consent of the other party. Any attempted assignment without the consent of the other party shall be null and void.
- This Agreement is made in, and shall be interpreted in accordance with the laws of, the State of Texas applicable to contracts to be performed entirely within this State, and without regard to principles of conflicts of laws.
- THE PARTIES CONSENT TO SUBMIT ANY DISPUTE ARISING OUT OF, OR WITH RESPECT TO, THIS AGREEMENT OR THE PERFORMANCE OF THIS AGREEMENT TO ARBITRATION UNDER THE ARBITRATION RULES OF TEXAS, IN DALLAS COUNTY, TEXAS. THE PARTIES UNDERSTAND THAT:
  - THE PARTIES MAY FILE A LAWSUIT BUT MUST REQUEST IMMEDIATE MEDIATION.
  - IF THE MEDIATION FAILS THE PARTIES MAY SEEK THE REMEDIES OF A JURY TRIAL.

**DRAGON CAPITAL LLC**  
111 Lariat San Antonio Texas  
(210)479-2281 dragoncapitalllc@gmail.com

- This Agreement may be executed in one or more counterparts, all of which when taken together shall constitute one and the same Agreement.

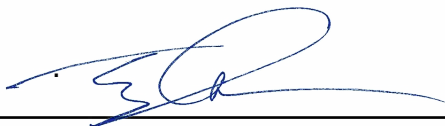
If **Company** is in agreement with the above, please indicate so by signing in the space provided below and returning this agreement to the Finder.

Chris Haff  
Member



---

Acknowledged by:



---

Terry Dvorak  
Red Lion Renewables

**Dragon Capital LLC**